

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA,

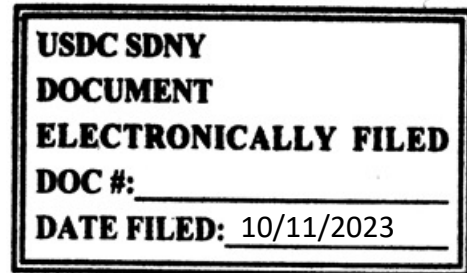
Plaintiff,

-against-

MICHAEL HILD.

Defendants.
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KATHARINE H. PARKER, United States Magistrate Judge:



19-cr-00602-RA-1

ORDER

This matter was referred to the undersigned for a Report and Recommendation on restitution. (ECF No. 192). **By October 27, 2023**, the Government shall provide the Court with the following information and related supporting documentation:

1. An Excel spreadsheet for each victim containing columns/rows setting forth the following information:
 - a. The original principal balance owed to the victim, identified by CUSIP number. If the balance was accrued in multiple transactions, provide the CUSIP number for each;
 - b. The date of each transaction;
 - c. The interest rate for each loan;
 - d. The date of anticipated payoff date of each loan;
 - e. The interest accrued on each loan to date or until the date of the sale of the bonds;
 - f. The combined total of all interest and principal accrued to date, or until the date of the sale of the bonds;

- g. The balance of the bonds, expressed as their change in value from the time the bond was acquired until the present day or until sold;
 - h. The coupon payments received to date or until sale of the bonds;
 - i. Any total or partial sales of the bonds,
 - i. In an appendix or footnote, the Government shall include documentation for each sale including the price, date, and purchaser;
 - j. The carrying expenses incurred,
 - i. In an appendix or footnote, the Government shall explain nature of the carrying expenses, and list the dates they were incurred and the manner of documenting such expenses;
 - k. The “Fair Market Value” of any current holdings/unsold bonds,
 - i. In an appendix or footnote, the Government will explain the basis for the calculation of present-day fair market value;
 - l. Any other losses, if any,
 - i. Any restitution order must compensate the victims “in full,” United States v. Reifler, 446 F.3d 65, 133 (2d Cir. 2006). The Government is advised to include **all** known losses incurred by the victims.
 - m. Total loss by CUSIP to date, or as of the date of the sale of the bonds.
2. For variables A– H, the Government shall provide references to the source(s) of each value, including but not limited to the victims’ ledgers, sales receipts, invoices, or payments received. These may be included as exhibits to the submission.

3. Each victim shall submit an affidavit/declaration attaching any referenced exhibits, affirming their authenticity, and explaining the basis of any calculations included in those records. They should also summarize any relevant calculation, tabulation, record keeping practices relevant to the administration of these loans. The Government shall also set forth the total damages for each victim and any other relevant argument in favor of its proposed restitution amount in a letter accompanying its submission.

Defendant shall have until **November 17, 2023** to file any objections to the Government's submission and any alternate computation of restitution.

SO ORDERED.

DATED: New York, New York
October 11, 2023



KATHARINE H. PARKER
United States Magistrate Judge